



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: January 28, 2019
RE: IHLS Financial Reports as of December 31, 2019

FY2020 Grants Status

- IHLS has received written approval on all FY2020 Special Revenue Grant Amendment and Applications at the requested levels – Cataloging Maintenance Center (CMC) - \$376,321, Online Computer Library Center (OCLC) - \$169,804, and The Marc of Quality (TMQ) - \$8,700.
- IHLS has received written approval for the FY2020 System Area & Per Capita Grant (SAPG) Application at the requested level of \$3,400,700.32.
- IHLS has received \$1,209,700.32 of the FY2020 SAPG. This is the federally funded Library Services and Technology Act (LSTA) and the General Revenue allotments of the SAPG funds.
- IHLS has received \$188,160.50 of the FY2020 CMC Grant funds, \$169,804 of the FY2020 OCLC Grant funds, and \$8,700 of the FY2020 TMQ Grant funds.

December 2019 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through December 31, 2019.

On the Statement of Revenues and Expenditures, the column titled, "IHLS Approved FY2020 Total Budget Remaining Percentage", represents the remainder left (based on percentage) of the "IHLS Approved FY2020 Budget". As of December 31, 2019, the target benchmark of the remaining budget should be 50% for all budget line items.

Statement of Revenues and Expenditures

General Fund

Total Revenues "YTD Actuals" are below "YTD Budget" by (25.7)%, which is primarily due to having received only 35.6% of the FY2020 SAPG approved allocation.

Total Expenses "YTD Actuals" are below "YTD Budget" by 12.1%.

SHARE

Fees for Services and Materials "YTD Actuals" \$1,230,698.12 represents 96.2% of the projection in the FY2020 budget. As of December 31, 2019, 97.9% of the \$1,230,698.12 has been collected.

Total Expenses "YTD Actuals" are below "YTD Budget" by (1.2)%.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

Balance Sheets

General Fund

Cash and Cash Equivalents As of December 31, 2019, the General Fund cash balance was \$5,002,357.88. This balance would fund IHLS General Fund operations an estimated 16.6 months based on the current FY2020 approved expenditure levels. This balance would fund both General Fund and the outstanding CMC grant revenue for approximately 15.8 months.

Capital Projects Fund

The \$87,912.00 indicated under “Reserve Funds” represents the amount voted by the Board to reserve, based on the insurance claim payment IHLS received for Mine Subsidence.

SHARE

Cash and Cash Equivalents As of December 31, 2019, the SHARE cash balance of \$2,098,262.44 represents \$896,430.15 of SHARE Reserve Funds, \$218,767.55 of Committed Funds for eBooks Cloud Subscription purchases, and \$983,064.74 Unrestricted (SHARE Operations). The Unrestricted Funds will fund SHARE Operations approximately 7.4 months based on current FY2020 Operations Budget.

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #10 - General Fund

	December 2019 (12/01/2019 - 12/31/2019)	YTD Budget			IHLs Approved FY2020 Budget	Total Budget Variance - IHLs Board Approved FY2020 Budget	IHLs Approved FY2020 Budget	IHLs Approved FY2020 Budget Total Budget Remaining Percentage ^b	Audited FY2019 Actuals (07/01/2018 - 06/30/2019)
		YTD Actuals (07/01/2019 - 12/31/2019)	YTD Budget (07/01/2019 - 12/31/2019)	YTD Budget Variance (07/01/2019 - 12/31/2019)					
Revenues									
State Grants	549,978.11	1,209,700.32	1,700,350.14	(490,649.82)	3,400,700.32	(2,191,000.00)	(64.43)%	3,400,700.32	
Fees for Services and Materials	35.00	5,566.60	1,860.00	3,706.60	3,720.00	1,846.60	49.64%	3,507.75	
Investment Income	3,959.94	27,522.52	22,320.66	5,201.86	44,641.31	(17,118.79)	(38.35)%	60,458.49	
Other Revenue	28,913.20	139,012.82	135,753.48	3,259.34	271,506.90	(132,494.08)	(48.80)%	324,120.34	
Total Revenues	582,886.25	1,381,802.26	1,860,284.28	(478,482.02)	3,720,568.53	(2,338,766.27)	(62.86)%	3,788,786.90	
Expenses									
Personnel	161,192.16	1,059,338.38	1,217,553.18	158,214.80	2,435,106.42	1,375,768.04	56.50%	2,135,192.90	
Building and Grounds	21,468.28	128,761.36	118,461.60	(10,299.76)	236,923.12	108,161.76	45.65% ^c	226,037.38	
Vehicle Expenses	19,087.65	133,058.34	145,631.28	12,572.94	291,262.56	158,204.22	54.32%	255,541.90	
Travel, Meetings & Continuing for Staff/Board	1,896.35	26,240.08	36,484.26	10,244.18	72,968.52	46,728.44	64.04%	47,639.01	
Conferences & Continuing Education Meetings	2,794.92	17,384.39	10,200.00	(7,184.39)	20,400.00	3,015.61	14.78% ^d	13,034.81	
Public Relations	34.99	6,418.86	16,636.62	10,217.76	33,273.20	26,854.34	80.71%	44,166.79	
Liability Insurance	0.00	15,947.00	12,622.32	(3,324.68)	25,244.61	9,297.61	36.83% ^e	18,702.70	
Supplies, Postage & Printing	3,924.82	18,989.72	32,152.50	13,162.78	64,305.00	45,315.28	70.47%	55,477.82	
Telephone & Telecommunications	825.51	7,521.51	9,571.98	2,050.47	19,144.00	11,622.49	60.71%	18,163.70	
Equipment Rental, Repair and Maintenance	510.93	3,514.00	3,970.02	456.02	7,940.00	4,426.00	55.74%	6,768.82	
Professional Services	0.00	14,333.00	21,781.02	7,448.02	43,562.00	29,229.00	67.10%	37,925.16	
Contractual Services	461.25	19,611.46	26,844.96	7,233.50	53,689.82	34,078.36	63.47%	17,090.94	
Professional Membership Dues	289.00	3,538.00	3,105.48	(432.52)	6,211.00	2,673.00	43.04% ^f	3,639.00	
Miscellaneous	136.61	854.65	1,219.50	364.85	2,439.00	1,584.35	64.96%	966.78	
Capital Outlays	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	8,801.10	
Total Expenses	212,622.47	1,455,510.75	1,656,234.72	200,723.97 ^a	3,312,469.25	1,856,958.50	56.06%	2,889,148.81	
Inter-Company Transfers									
Transfers From Other Funds	0.00	0.00	(150,000.00)	150,000.00	(300,000.00)	300,000.00	(100.00)%	(843,522.00)	
Total Inter-Company Transfers	0.00	0.00	(150,000.00)	150,000.00	(300,000.00)	300,000.00	(100.00)%	(843,522.00)	
Net Pass-Through									
Dreamhost	205.83	205.83	0.00	205.83	0.00	205.83	0.00%	454.56	
Reimbursement	0.00	(205.83)	0.00	(205.83)	0.00	(205.83)	0.00%	(440.61)	
Total Net Pass-Through	205.83	0.00	0.00	0.00	0.00	0.00	0.00%	13.95	
Total Revenue Over (Under) Expense	370,469.61	(73,708.49)	54,049.56	(127,758.05)	108,099.28	(181,807.77)	(168.19)%	56,130.04	

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 12.1%.
- ^b The target benchmark of the remaining budget should be 50% for all budget line items.
- ^c Includes premiums that were paid on an annual basis for Property and Flood Insurance.
- ^d Includes expenses for IHLs Member Day.
- ^e Includes premiums that were paid on an annual basis for Employee Dishonesty Bond, General Liability, Umbrella, Employment Practices & Mgmt., Treasurer's Bond, & Cyber Liability Insurances.
- ^f Includes the annual HR Source membership fee and staff & organizational annual membership dues.

Illinois Heartland Library System
 Statement of Revenues and Expenditures
Fund #27 - Cataloging Maintenance Center (CMC) ~ Special Revenue Grant

	December 2019 (12/01/2019 - 12/31/2019)	YTD Budget		YTD Budget Variance (07/01/2019 - 12/31/2019)	IHLs Approved FY2020 Budget	Total Budget Variance - IHLs Board Approved FY2020 Budget	IHLs Approved	Audited FY2019 Actuals (07/01/2018 - 06/30/2019)
		YTD Actuals (07/01/2019 - 12/31/2019)	YTD Budget (07/01/2019 - 12/31/2019)				FY2020 Budget Total Budget Remaining Percentage ^a	
Revenues								
State Grants	188,160.50	188,160.50	188,160.60	(0.10)	376,321.18	(188,160.68)	(50.00)%	311,977.56
Total State Grants	188,160.50	188,160.50	188,160.60	(0.10)	376,321.18	(188,160.68)	(50.00)%	311,977.56
Total Revenues	188,160.50	188,160.50	188,160.60	(0.10)	376,321.18	(188,160.68)	(50.00)%	311,977.56
Expenses								
Personnel	22,926.95	147,121.11	157,874.58	10,753.47	315,749.05	168,627.94	53.41%	240,632.58
Vehicle Expenses	17.25	234.78	27.48	(207.30)	55.00	(179.78)	(326.87)% ^b	73.30
Travel, Meetings & Continuing for Staff/Board	70.00	4,364.47	5,628.00	1,263.53	11,256.00	6,891.53	61.23%	7,935.79
Public Relations	75.00	723.51	1,312.50	588.99	2,625.00	1,901.49	72.44%	1,046.60
Supplies, Postage & Printing	0.00	1,574.87	1,629.96	55.09	3,260.00	1,685.13	51.69%	8,565.41
Telephone & Telecommunications	221.95	1,320.13	1,375.20	55.07	2,750.40	1,430.27	52.00%	2,485.69
Equipment Rental, Repair and Maintenance	205.60	1,099.87	1,120.02	20.15	2,240.00	1,140.13	50.90%	2,140.38
Professional Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	16,532.25
Contractual Services	275.00	836.85	18,824.88	17,988.03	37,649.74	36,812.89	97.78%	31,733.50
Professional Membership Dues	0.00	195.30	367.98	172.68	736.00	540.70	73.46%	650.00
Total Expenses	23,791.75	157,470.89	188,160.60	30,689.71	376,321.19	218,850.30	58.16%	311,795.50
Total Revenue Over (Under) Expense	164,368.75	30,689.61	0.00	30,689.61	(0.01)	30,689.62	(306,896,200.00)	182.06

Explanations:

- ^a The target benchmark of the remaining budget should be 50% for all budget line items.
- ^b IHLs vehicle used for travel versus budgeted in-state mileage reimbursement.

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #32 - Online Computer Library Center (OCLC) ~ Special Revenue Grant

	December 2019 (12/01/2019 - 12/31/2019)	YTD Actuals (07/01/2019 - 12/31/2019)	YTD Budget		IHLs Approved FY2020 Budget	Total Budget		IHLs Approved FY2020 Budget Remaining Percentage ^a	Audited FY2019 Actuals (07/01/2018 - 06/30/2019)
			YTD Budget (07/01/2019 - 12/31/2019)	Variance (07/01/2019 - 12/31/2019)		Variance - IHLs Board Approved FY2020 Budget	Total Budget		
Revenues									
State Grants	169,804.00	169,804.00	84,901.62	84,902.38	169,803.18	0.82	0.00%	170,182.00	
Total State Grants	169,804.00	169,804.00	84,901.62	84,902.38	169,803.18	0.82	0.00%	170,182.00	
Total Revenues	169,804.00	169,804.00	84,901.62	84,902.38	169,803.18	0.82	0.00%	170,182.00	
Expenses									
Personnel	9,681.38	65,513.32	66,922.14	1,408.82	133,844.17	68,330.85	51.05%	128,635.99	
Supplies, Postage & Printing	0.00	97.96	1,100.04	1,002.08	2,200.00	2,102.04	95.55%	6,972.02	
Telephone & Telecommunications	275.35	1,624.09	1,612.80	(11.29)	3,225.60	1,601.51	49.65%	2,992.93	
Equipment Rental, Repair/ Maintenance	374.40	2,280.55	2,040.00	(240.55)	4,080.00	1,799.45	44.10% ^b	3,792.55	
Professional Services	0.00	2,800.00	6,499.98	3,699.98	13,000.00	10,200.00	78.46%	2,800.00	
Contractual Services	7,718.34	10,050.34	9,568.32	(482.02)	19,136.65	9,086.31	47.48% ^c	17,792.03	
Miscellaneous	4.90	4.90	0.00	(4.90)	0.00	(4.90)	0.00%	(26.90)	
Total Expenses	18,054.37	82,371.16	87,743.28	5,372.12	175,486.42	93,115.26	53.06%	162,958.62	
Total Revenue Over (Under) Expense	151,749.63	87,432.84	(2,841.66)	90,274.50	(5,683.24)	93,116.08	(1,638.43)%	7,223.38	

Explanations:

^a The target benchmark of the remaining budget should be 50% for all budget line items.

^b Includes the increase of per copy cost in July due to the large amount of annual billing produced.

^c Includes the annual fee for Traverse Software Maintenance Agreement and six months of Grant Administration Fees.

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #34 - The Marc of Quality (TMQ) ~ Special Revenue Grant

	December 2019 (12/01/2019 - 12/31/2019)	YTD Actuals (07/01/2019 - 12/31/2019)	YTD Budget (07/01/2019 - 12/31/2019)	YTD Budget Variance (07/01/2019 - 12/31/2019)	IHLS Approved FY2020 Budget	Total Budget		IHLS Approved FY2020 Budget Total Budget Remaining Percentage ^a	Audited FY2019 Actuals (07/01/2018 - 06/30/2019)
						Variance - IHLS Board Approved FY2020 Budget			
Revenues									
State Grants	0.00	8,700.00	4,350.00	4,350.00	8,700.00	0.00		0.00%	8,200.00
Total Revenues	<u>0.00</u>	<u>8,700.00</u>	<u>4,350.00</u>	<u>4,350.00</u>	<u>8,700.00</u>	<u>0.00</u>		<u>0.00%</u>	<u>8,200.00</u>
Expenses									
Contractual Services	0.00	0.00	4,350.00	4,350.00	8,700.00	8,700.00		100.00%	8,200.00
Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>4,350.00</u>	<u>4,350.00</u>	<u>8,700.00</u>	<u>8,700.00</u>		<u>100.00%</u>	<u>8,200.00</u>
Total Revenue Over (Under) Expense	<u>0.00</u>	<u>8,700.00</u>	<u>0.00</u>	<u>8,700.00</u>	<u>0.00</u>	<u>8,700.00</u>		<u>0.00%</u>	<u>0.00</u>

Explanations:

^a The target benchmark of the remaining budget should be 50% for all budget line items.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of December 31, 2019

	Major Funds				Non-Major Governmental Funds ^c	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	5,002,357.88 ^a	49,380.65	95,447.66	1,328,909.14	11,499.23	6,487,594.56
Due From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	21,059.26 ^b	0.00	0.00	0.00	0.00	21,059.26
Prepaid Expenses	731.19	0.00	0.00	0.00	0.00	731.19
Total Assets	<u>5,024,148.33</u>	<u>49,380.65</u>	<u>95,447.66</u>	<u>1,328,909.14</u>	<u>11,499.23</u>	<u>6,509,385.01</u>
Liabilities						
Accounts Payable	23,137.36	2,887.99	1,429.96	0.00	0.00	27,455.31
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Expenses	6,278.39	1,964.08	691.50	0.00	0.00	8,933.97
Total Liabilities	<u>29,415.75</u>	<u>4,852.07</u>	<u>2,121.46</u>	<u>0.00</u>	<u>0.00</u>	<u>36,389.28</u>
Deferred Inflows of Resources						
Loss Book Funds	0.00	0.00	0.00	0.00	0.00	0.00
Other Deferred Inflows	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Fund Balances						
	<u>4,994,732.58</u>	<u>44,528.58</u>	<u>93,326.20</u>	<u>1,328,909.14</u>	<u>11,499.23</u>	<u>6,472,995.73</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>5,024,148.33</u>	<u>49,380.65</u>	<u>95,447.66</u>	<u>1,328,909.14</u>	<u>11,499.23</u>	<u>6,509,385.01</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 16.6 months based on current FY2020 approved expenditure levels.

This balance would fund IHLS General and CMC Fund for six months of operations for an estimated 15.8 months.

^b Includes U of I balance due to IHLS for December 2019 ILDS services.

^c Non-Major Governmental Funds represents Roadside Training, SWAYS, and TMO.

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #66 - Capital Projects Fund

	December 2019 (12/01/2019 - 12/31/2019)	YTD Actuals (07/01/2019 - 12/31/2019)	YTD Budget (07/01/2019 - 12/31/2019)	YTD Budget Variance (07/01/2019 - 12/31/2019)	IHLS Approved FY2020 Budget	Total Budget Variance - IHLS Board Approved FY2020 Budget	IHLS Approved FY2020 Budget Total Budget Remaining Percentage ^a	Audited FY2019 Actuals (07/01/2018 - 06/30/2019)
Revenues								
Investment Income	1,952.80	14,031.45	7,922.58	6,108.87	15,845.11	(1,813.66)	(11.45)%	21,934.18
Other Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	27,569.19
Total Revenues	<u>1,952.80</u>	<u>14,031.45</u>	<u>7,922.58</u>	<u>6,108.87</u>	<u>15,845.11</u>	<u>(1,813.66)</u>	<u>(11.45)%</u>	<u>49,503.37</u>
Expenses								
Capital Outlays	27,480.00	91,865.00	85,403.46	(6,461.54)	170,807.00	78,942.00	46.22% ^b	175,232.00
Total Expenses	<u>27,480.00</u>	<u>91,865.00</u>	<u>85,403.46</u>	<u>(6,461.54)</u>	<u>170,807.00</u>	<u>78,942.00</u>	<u>46.22%</u>	<u>175,232.00</u>
Inter-Company Transfers								
Transfers From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	543,522.00
Total Inter-Company Transfers	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>543,522.00</u>
Total Revenue Over (Under) Expense	<u>(25,527.20)</u>	<u>(77,833.55)</u>	<u>(77,480.88)</u>	<u>(352.67)</u>	<u>(154,961.89)</u>	<u>77,128.34</u>	<u>(49.77)%</u>	<u>417,793.37</u>

Explanations:

^a The target benchmark of the remaining budget should be 50% for all budget line items.

^b Includes the purchase of (3) FY2019 Ford Transit delivery vans from FY2019. One was included in the Capital Projects Budget and two were replacements for totaled vans. IHLS received \$41,794.19 from the insurance claims of the totaled vans in FY2019.

Illinois Heartland Library System

Balance Sheet

Capital Projects Fund

as of December 31, 2019

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	1,240,997.14	87,912.00 ^a	1,328,909.14
Total Assets:	<u>1,240,997.14</u>	<u>87,912.00</u>	<u>1,328,909.14</u>
Total Assets and Deferred Outflows of Resources	<u>1,240,997.14</u>	<u>87,912.00</u>	<u>1,328,909.14</u>
Liabilities:			
Current Liabilities:			
Accounts Payable	0.00	0.00	0.00
Due to Other Funds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Current Liabilities:	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Liabilities:	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Position:			
	<u>1,240,997.14</u>	<u>87,912.00</u>	<u>1,328,909.14</u>
Total Net Position:	<u>1,240,997.14</u>	<u>87,912.00</u>	<u>1,328,909.14</u>
Total Liabilities, Deferred Inflows & Net Position	<u>1,240,997.14</u>	<u>87,912.00</u>	<u>1,328,909.14</u>

Explanations:

^a Represents the amount voted by the board to reserve based on the insurance claim payment IHLS received for Mine Subsidence.

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #85 -SHARE Fund ~ Proprietary Fund

	December 2019 (12/01/2019 - 12/31/2019)	YTD Actuals (07/01/2019 - 12/31/2019)	YTD Budget (07/01/2019 - 12/31/2019)	YTD Budget Variance (07/01/2019 - 12/31/2019)	IHLS Approved FY2020 Budget	Total Budget		IHLS Approved FY2020 Budget Total Budget Remaining Percentage ^c	Audited FY2019 Actuals (07/01/2018 - 06/30/2019)
						Variance - IHLS Board Approved FY2020 Budget			
Operating Revenues									
Fees for Services and Materials	17,402.54	1,230,698.12	639,327.78	591,370.34 ^a	1,278,655.56	(47,957.44)		(3.75)%	1,257,374.15
Investment Income	1,318.64	8,396.29	6,308.58	2,087.71	12,617.10	(4,220.81)		(33.45)%	17,903.32
Other Revenue	0.00	13.00	23,773.02	(23,760.02)	47,546.02	(47,533.02)		(99.97)%	40,225.32
Total Operating Revenues	18,721.18	1,239,107.41	669,409.38	569,698.03	1,338,818.68	(99,711.27)		(7.45)%	1,315,502.79
Operating Expenses									
Personnel	72,250.75	481,237.19	517,190.34	35,953.15	1,034,380.59	553,143.40		53.48%	989,136.76
Library Materials	5,819.09	34,251.81	51,761.88	17,510.07	103,523.72	69,271.91		66.91%	98,255.13
Vehicle Expenses	219.76	766.25	1,039.98	273.73	2,080.00	1,313.75		63.16%	1,482.23
Travel, Meetings & Continuing for Staff and Board Members	0.00	6,032.72	21,103.80	15,071.08	42,207.60	36,174.88		85.71%	20,325.39
Conferences & Continuing Education Meetings	0.00	0.00	0.00	0.00	0.00	0.00		0.00%	9.51
Public Relations	0.00	459.86	1,605.00	1,145.14	3,210.00	2,750.14		85.67%	896.65
Supplies, Postage & Printing	665.95	3,765.19	6,495.00	2,729.81	12,990.00	9,224.81		71.01%	8,162.02
Telephone & Telecommunications	1,391.91	8,334.55	8,730.00	395.45	17,460.00	9,125.45		52.26%	17,683.49
Equipment Rental, Repair and Maintenance	301.53	1,957.50	1,870.02	(87.48)	3,740.00	1,782.50		47.66% ^d	3,456.64
Professional Services	1,200.00	17,733.00	11,018.94	(6,714.06)	22,038.00	4,305.00		19.53% ^e	13,163.00
Contractual Services	4,089.95	183,852.94	108,096.78	(75,756.16)	216,193.58	32,340.64		14.96% ^f	196,598.60
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00		0.00%	65,967.18
Professional Membership Dues	0.00	100.00	508.02	408.02	1,016.00	916.00		90.16%	950.00
Miscellaneous	58.36	187.51	180.00	(7.51)	360.00	172.49		47.91% ^g	206,530.09
Total Operating Expenses	85,997.30	738,678.52	729,599.76	(9,078.76) ^b	1,459,199.49	720,520.97		49.38%	1,622,616.69
Total Operating Revenue Over (Under)	(67,276.12)	500,428.89	(60,190.38)	560,619.27	(120,380.81)	620,809.70		(515.70)%	(307,113.90)
Other Funding Sources									
Transfers From Other Funds	0.00	0.00	150,000.00	(150,000.00)	300,000.00	(300,000.00)		(100.00)%	300,000.00
Transfer to Other Funds	0.00	0.00	(71,250.00)	71,250.00	(142,500.00)	142,500.00		(100.00)%	0.00
Total Other Funding Sources	0.00	0.00	78,750.00	(78,750.00)	157,500.00	(157,500.00)		(100.00)%	300,000.00
Capital Outlays									
Capital Outlays - Computers	0.00	0.00	0.00	0.00	0.00	0.00		0.00%	(76,519.92)
Total Capital Outlays	0.00	0.00	0.00	0.00	0.00	0.00		0.00%	(76,519.92)
Net Pass-Through									
Reimbursements-Subscriptions	0.00	93,002.19	0.00	93,002.19	0.00	93,002.19		0.00%	136,883.46
Reimbursements-3M e-books	7,868.12	15,900.99	0.00	15,900.99	0.00	15,900.99		0.00%	65,433.67
Reimbursement:Subscriptions	0.00	(94,426.18)	0.00	(94,426.18)	0.00	(94,426.18)		0.00%	(137,641.90)
Reimbursement:3M e-books	(7,868.12)	(15,900.99)	0.00	(15,900.99)	0.00	(15,900.99)		0.00%	(65,433.67)
Total Net Pass-Through	0.00	(1,423.99)	0.00	(1,423.99)	0.00	(1,423.99)		0.00%	(758.44)
Total Revenue Over (Under) Expense	(67,276.12)	499,004.90	18,559.62	480,445.28	37,119.19	461,885.71		1,244.33%	(84,392.26)

Explanations:

^a \$1,230,698.12 represent 96.2% of the projection in the FY2020 Budget and 97.9% of the \$1,230,698.12 has been collected.

^b YTD Actuals are below YTD Budget by (1.2)%.

^c The target benchmark of the remaining budget should be 50% for all budget line items.

^d Includes the increase of per copy cost in July due to the large amount of annual billing produced.

^e Includes fee for the annual audit and Polaris training videos.

^f Includes the annual Polaris Software Maintenance & Syndetics Subscription and the annual Cloud Platform fee.

^g Includes PayPal fees.

Illinois Heartland Library System
Statement of Net Position
SHARE Fund
as of December 31, 2019

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	983,064.74 ^a	896,430.15	218,767.55	2,098,262.44
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	27,464.94	0.00	250.00	27,714.94
Prepaid Expenses	4,085.00	0.00	0.00	4,085.00
Net Pension Assets	<u>(568,639.97)</u>	<u>0.00</u>	<u>0.00</u>	<u>(568,639.97)</u>
Total Current Assets:	445,974.71	896,430.15	219,017.55	1,561,422.41
Capital Assets:				
Depreciable Capital Assets	2,965,991.35	0.00	0.00	2,965,991.35
Accumulated Depreciation	<u>(2,715,181.19)</u>	<u>0.00</u>	<u>0.00</u>	<u>(2,715,181.19)</u>
Total Capital Assets:	<u>250,810.16</u>	<u>0.00</u>	<u>0.00</u>	<u>250,810.16</u>
Total Assets:	<u>696,784.87</u>	<u>896,430.15</u>	<u>219,017.55</u>	<u>1,812,232.57</u>
Deferred Outflows of Resources:				
Deferred Outflows from Pension Contribution				
Deferred Outflows from Pension Contribution	<u>1,314,596.94</u>	<u>0.00</u>	<u>0.00</u>	<u>1,314,596.94</u>
Total Deferred Outflows of Resources:	<u>1,314,596.94</u>	<u>0.00</u>	<u>0.00</u>	<u>1,314,596.94</u>
Total Assets and Deferred Outflows of Resources	<u>2,011,381.81</u>	<u>896,430.15</u>	<u>219,017.55</u>	<u>3,126,829.51</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	10,617.13	0.00	0.00	10,617.13
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>6,252.75</u>	<u>0.00</u>	<u>0.00</u>	<u>6,252.75</u>
Total Current Liabilities:	16,869.88	0.00	0.00	16,869.88
Long-Term Liabilities:				
Compensated Absences Payable	87,496.29	0.00	0.00	87,496.29
Other Long-Term Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Long-Term Liabilities:	<u>87,496.29</u>	<u>0.00</u>	<u>0.00</u>	<u>87,496.29</u>
Total Liabilities:	<u>104,366.17</u>	<u>0.00</u>	<u>0.00</u>	<u>104,366.17</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to	<u>629,879.20</u>	<u>0.00</u>	<u>0.00</u>	<u>629,879.20</u>
Total Deferred Inflows of Resources:	<u>629,879.20</u>	<u>0.00</u>	<u>0.00</u>	<u>629,879.20</u>
Net Position:				
	<u>1,294,733.83</u>	<u>986,189.17</u>	<u>111,661.14</u>	<u>2,392,584.14</u>
Total Net Position:	<u>1,294,733.83</u>	<u>986,189.17</u>	<u>111,661.14</u>	<u>2,392,584.14</u>
Total Liabilities, Deferred Inflows & Net Position	<u>2,028,979.20</u>	<u>986,189.17</u>	<u>111,661.14</u>	<u>3,126,829.51</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 7.4 months based on current FY2020 Operations Budget.